

**In Reply to outstanding Office Action dated December 5, 2002**

Please amend the Abstract as follows:

A method and system of payment of goods and services in an electronic commerce system; ~~which~~ reduces the transfer and processing costs for each purchase made by a customer from a merchant; ~~utilising at least a~~ A customer agent, (201) ~~and a merchant agent (200), at least an~~ and account manager (202, 204) associated with the agents for ~~administration of~~ administer customer accounts and merchant accounts; ~~and at least a~~ A mediating trusted agent (203) associated with one of the account managers (202) and merchant agent (200) ~~for checking~~ transactions during a trading session. The ~~at least one~~ customer agent (201) and merchant agent (200), the ~~at least one~~ account manager (202), and the ~~at least one~~ mediating trusted agent (203) ~~being~~ are interconnected by an electronic communication network.

~~To be published with FIG 2.~~